

April 8, 2010

UTAH DISTRICT NEWSLETTER

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Save the Date:

May 3, 2010
Small Business Week Awards Luncheon
Joseph Smith Memorial Building
Salt Lake City, UT
(801) 524-3217

May 5, 2010
SCORE Statewide Meeting
Salt Lake City, UT

May 13, 2010
Doing Business With the
Federal Government
Utah State Library
250 North 1950 West, Suite A
Salt Lake City, UT
7:30 am — 12 Noon
Contact: (801) 524-3210

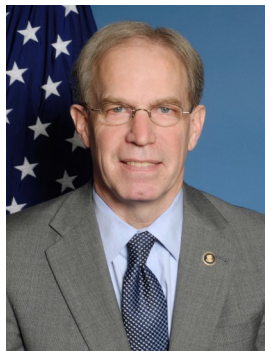
Helping small businesses
start, grow and succeed.



Your Small Business Resource

Steps to keep your small business profitable during a recession

By Daniel Hannaher, SBA Regional Administrator



Daniel Hannaher
SBA Region VIII Administrator

The recession has hurt the financial bottom line of most small businesses across the nation. It is hard enough to keep a small business running during good times, let alone during an economic downturn. The counselors at SCORE (Service Corps of Retired Executives) have developed the following six strategic steps that a business owner can take to stay profitable during the recession.

1. Some customers are more profitable than others. Prioritize your customer lists to focus on the ones that have the greatest potential for a sale. Determine which customers are unprofitable or lack growth potential so you can delete them or re-allocate time towards your good customers.

2. Increase your marketing activities. A recession is not the time to decrease your marketing activities. Chances are that your competitors will follow this unwise strategy and lose market share. Look at an economic downturn as an opportunity – not a death sentence. Now is the time to increase your business' visibility and gain customer recognition.

3. Have you checked your NOL lately? Check with your accountant to determine if your business has any NOL (Net Operating Loss) carry backs. In 2009, the IRS increased the carry-back period from two years to five years. This new tax provision could provide immediate cash relief to your bottom line.

4. Implement a forward looking cash flow report. A forward looking cash flow report is an estimate of your future cash availability, not a historical picture such as a balance sheet and income statement. An informal cash flow report starts with an opening cash balance and projects cash receipts and expenditures over a 10 to 12 month period. Cash flow is the life blood of all small businesses – especially during a recession. This report is too critical to delegate it to your accountant or bookkeeper.

Steps to keep your small business profitable during a recession –Continued

5. Virtual office space can reduce overhead expense. This may be the year to consider shifting part of your business activities to a virtual office. A virtual office provides basic mail service and communications support at an office site location. Typically, the business owner only pays for the services provided and does not include rent. A small business owner can reduce their rent expense by as much as 95 percent while retaining essential facilities.

6. Never carry excess inventory during a recession. Stale inventory is a drain on cash flow and can destroy a small business already hurt by the recession. Huge discounts on old or outdated inventory always brings the price conscience consumer to any business. Consider using one day sales to blow out excess inventory. Many keen business owners are now announcing these sales on social networks like Facebook and Twitter. According to one business owner, this type of sale can generate approximately one month's worth of revenue in one day.

Small business owners that think strategically during a recession will have the best chance of surviving over the long term. For expert advice on other ways to profit during the recession, contact your local SBA office. Go to www.sba.gov for the SBA office in your state.

(Daniel Hannaher is the SBA's Region VIII Administrator based in Denver. He can be reached at Daniel.hannaher@sba.gov)

Region VIII SBA Offices

Colorado – 303-844-2607; Montana – 406-441-1081; North Dakota – 701-239-5131; South Dakota – 605-330-4243; Utah – 801-524-3209; Wyoming – 307-261-6500

MAY 13, 2010

FREE SEMINAR— DOING BUSINESS WITH THE FEDERAL GOVERNMENT

AGENDA

07:30 am—08:00 am REGISTRATION
08:00 am—08:10 am Welcome –Stan Nakano
08:10 am—08:25 am SBDC/SCORE/WBC
08:25 am—08:35 am USDC PRESENTATION
08:35 am—08:55 am UTA/DOT PRESENTATION
08:55 am—09:00 am BREAKOUT SESSIONS

BREAKOUT SESSION 1

09:00 am—09:55 am SBA SURETY BONDS
Leavitt Group of Spanish Fork
SBA
09:55 am—10:00 am BREAK
10:00 am—10:55 am MARKETING TIPS
GSA
Rio Vista Mgmt
10:55 am— 11:00 am BREAK
11:00 am —12:00 pm UTILIZING - FEDERAL PROCUREMENT
DATA SYSTEM (FPDS.GOV)
SBA

BREAKOUT SESSION 2

09:00 am—09:55 am HOW PTAC CAN HELP YOUR BUSINESS
PTAC
09:55 am—10:00 am BREAK
10:00 am—10:55 am PCR Roles & Responsibilities
SBA
10:55 am—11:00 am BREAK
11:00 am—12:00 pm CONTRACTING AT HILL AFB
Hill Small Business Office

BREAKOUT SESSION 3

09:00 am—12:00 pm SBA CERTIFICATIONS
SBA

SEATING IS LIMITED.

To register contact: Mary Rael (801) 524-3210 NLT COB May 10th

TRAINING HELD AT: UTAH STATE LIBRARY

**Program for the Blind & Disabled
250 North 1950 West, Suite A
Salt Lake City, UT 84116**

2010 Small Business Award Winners for SBA's Utah District

— Winners to be recognized at an awards luncheon on Monday, May 3, 2010 —

Robert Frayser, General Manager of Lisbon Valley Mining Co. LLC, Lasal, Utah, has been selected as the 2010 Small Business Person of the Year for the Utah District of the U.S. Small Business Administration (SBA). With his company's financial institution suggesting closure and liquidation, and a fresh job opportunity in New Mexico calling, Frayser had some critical decisions to make for himself and his organization, an important employer in one of the country's poorest counties. With the help of the Blanding Small Business Development Center, Frayser took a chance and turned the mine around, saving and reclaiming numerous jobs in the process.

Frayser and several other award winners will be honored at an awards luncheon on Monday, May 3, 2010, at the Joseph Smith Memorial Building.

"Small businesses in Utah have a huge impact on the state's economic vitality, and this year's award winners have each contributed uniquely and significantly to Utah's small business community and economic growth," said Stan Nakano, District Director of SBA's Utah District Office.

Utah's small business award winners:

Small Business Person of the Year

Robert Frayser
Lisbon Valley Mining Co. LLC – Lasal, Utah

Financial Services Champion of the Year

Lori Chillingworth
Zions Bank – Salt Lake City, Utah

Entrepreneurial Success Award

Jason Budge and Steve Palmer
Shelf Reliance – Lindon, Utah

Women in Business Champion of the Year

Cecilia Mitchell
Zions Bank—Salt Lake City, Utah

Minority Small Business Champion of the Year

Luz Robles
Zions Bank BRC – Salt Lake City, Utah

Small Business Development Center Service Excellence and Innovation Center Award

Steve Clark and Ken Fakler
Orem SBDC – Orem, Utah

SBA Young Entrepreneur of the Year

Bevan Collard
Bevan's Precision Alignment – Wellington, Utah

Home-Based Business Champion of the Year

Douglas Morgan Dyreng
Snow College – Ephraim, Utah

Jeffrey Butland Family-Owned Business of the Year

Duane and Margene Cox
Cox Honeyland and Gifts Inc. – Logan, Utah

Lori Chillingworth of Zions Bank and Jason Budge and Steve Palmer of Shelf Reliance have been selected as regional winners for SBA's Region 8, which includes the states of Utah, Wyoming, Colorado, Montana, North Dakota and South Dakota.

Meet the 2010 Utah District Small Business Week Award Winners



Small Business Person Of the Year

Robert M. Frayser
Lisbon Valley Mining Co.



Small Business Financial Services Champion of the Year

Lori Chillingworth
Zions Bank



Home-Based Business Champion of the Year

Douglas Morgan Dyreng
Snow College



Minority Small Business Champion of the Year

Luz Robles
Zions Bank



Jeffery Butland Family Owned Business of the Year

Margene and Duane Cox
Cox Honeyland and Gifts Inc.



Entrepreneurial Success Award

Jason Budge and Steve Palmer—Shelf Reliance



Small Business Development Center Service Excellence And Innovation Center Award

Steve Clark and Ken Fakler



Women in Business Champion of the Year

Cecilia Mitchell
Zions Bank



SBA Young Entrepreneur Of the Year

Bevan D. Collard
Bevan's Precision Alignment

LENDER	March Loan Numbers	March Total Dollars	YTD Loan Numbers	YTD Dollars
1ST BANK	0	0	1	\$210,000
ALLIANCE COMMUNITY FCU	3	\$1,000,000	8	\$1,219,300
AMEGY BANK NATIONAL ASSOC	0	0	1	\$228,000
AMERICA FIRST FCU	7	\$386,300	34	\$1,112,000
AMERICAN BANK OF COMMERCE D/B/A AMBANK	2	\$1,227,700	6	\$2,798,000
AMERICAN BANK OF THE NORTH	0	0	1	\$1,500,000
BANKFIRST	1	\$150,000	1	\$150,000
BANK OF AMERICAN FORK	1	\$125,000	4	\$535,000
BANK OF THE WEST	0	0	0	0
BANK OF UTAH	2	\$1,231,700	10	\$3,255,800
BARNES BANKING COMPANY	0	0	1	\$35,000
BEEHIVE CU	3	\$122,000	10	\$352,000
BRIGHTON BANK	0	0	11	\$519,000
CACHE VALLEY BANK	1	\$80,000	2	\$205,000
CAPITAL COMMUNITY BANK	1	\$35,000	5	\$634,000
CELTIC BANK CORPORATION	3	\$760,000	20	\$12,020,500
CENNTENNIAL BANK	0	0	2	\$376,900
CENTRAL BANK	9	\$577,400	10	\$587,400
CHARTWAY FCU	0	0	1	\$99,500
COMMUNITY W. BANK NATL ASSOC	1	\$440,000	1	\$440,000
CYPRUS FCU	1	\$20,000	6	\$491,000
D.L. EVANS BANK	0	0	1	\$35,000
EXCEL NATIONAL BANK	0	0	1	\$618,200
FIRST UTAH BANK	0	0	5	\$411,200
FRONTIER BANK, FSB	0	0	0	0
GOLDENWEST FCU	1	\$15,000	14	\$701,000
GRAND VALLEY BANK	0	0	0	0
GRANITE FCU	0	0	6	\$355,200
HORIZON UTAH FCU D/B/A HORIZON CU	0	0	1	\$64,500
JORDAN FCU	1	\$10,000	8	\$270,000
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	14	\$4,398,000	36	\$9,648,500
KEYBANK NATIONAL ASSOCIATION	3	\$85,000	13	\$1,790,500
LEWISTON STATE BANK	0	0	1	\$25,000
LIBERTY BANK, INC.	0	0	1	\$150,000
LIVE OAK BANKING COMPANY	1	\$850,000	4	\$1,300,000
MEADOWS BANK	0	0	1	\$298,000
MOUNTAIN AMERICA FCU	12	\$512,500	98	\$4,287,800
MOUNTAIN WEST BANK	0	0	0	0
MOUNTAIN WEST SMALL BUSINESS FINANCE	5	\$1,910,000	71	\$30,526,000
NEVADA COMMERCE BANK	1	\$236,300	4	\$1,322,500
PRIME ALLIANCE BANK	2	\$1,080,000	2	\$1,080,000
SOUTHWEST COMMUNITY FCU	0	0	11	\$475,400
SPIRIT OF TEXAS BANK, SSB	0	0	1	\$163,000
STATE BANK OF SOUTHERN UTAH	4	\$129,000	46	\$4,389,500
SUPERIOR FINANCIAL GROUP, LLC	3	\$25,000	14	\$147,500
THE FIRST NATIONAL BANK OF LAYTON	1	\$100,000	3	\$358,000
THUNDER BANK	0	0	1	\$33,800
U.S. BANK NATIONAL ASSOCIATION	2	\$483,200	14	\$1,561,200
UNITED CENTRAL BANK	0	0	1	\$700,000
UNITED MIDWEST SAVINGS BANK	0	0	1	\$1,400,000
UNIVERSITY FIRST FCU	0	0	2	\$85,000

LENDER	March Loan Numbers	March Total Dollars	YTD Loan Numbers	YTD Dollars
USU CHARTER FCU	0	0	1	\$40,000
UTAH CENTRAL CREDIT UNION	0	0	0	0
UTAH CERTIFIED DEVELOPMENT COMPANY	7	\$2,075,000	37	\$13,243,000
UTAH COMMUNITY FEDERAL CREDIT UNION	0	0	0	0
UTAH FIRST FCU	1	\$50,000	6	\$260,000
*VECTRA BANK COLORADO, NATIONAL ASSOCIATION	0	0	197	\$15,118,100
WELLS FARGO BANK, NATIONAL ASSOCIATION	5	\$1,399,900	35	\$10,391,700
WILSHIRE STATE BANK	1	\$1,136,000	1	\$1,136,000
* ZIONS FIRST NATIONAL BANK	65	\$6,316,600	142	\$12,063,600
TOTALS	164	\$26,966,600	915	\$141,217,600